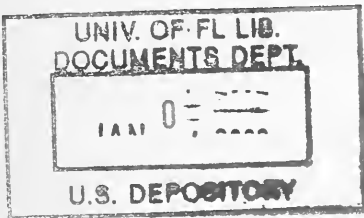


NATIONAL RECOVERY ADMINISTRATION

AMENDMENT TO
CODE OF FAIR COMPETITION
FOR THE
COPPER INDUSTRY

AS APPROVED ON APRIL 26, 1935



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AMENDMENT TO CODE OF FAIR COMPETITION

FOR THE

COPPER INDUSTRY

As Approved on April 26, 1935

ORDER

**APPROVING AMENDMENT OF CODE OF FAIR COMPETITION FOR THE
COPPER INDUSTRY**

WHEREAS, it has been reported and now appears to the National Industrial Recovery Board that the Phelps Dodge Corporation, a member of the Copper Industry, has purchased all the property, assets, rights and privileges of all kinds of the United Verde Copper Company, also a member of the Copper Industry, and has, in connection with such purchase, assumed the payment of all liabilities of that company; and

WHEREAS, by Administrative Order No. 401-9A, signed on March 26, 1935, the said Board granted an application of the said Phelps Dodge Corporation for an exemption from the provisions of Sub-section (2), Section 6 of Article VII of the Said Copper Code for a period of thirty (30) days, and allocated the said Phelps Dodge Corporation a monthly sales quota of one and sixty-seven hundredths of one per cent (1.67%) of a relative annual productive capacity of two hundred and thirty-six thousand (236,000) tons of copper; and

WHEREAS, a Notice of Opportunity to be Heard, Administrative Order No. 401-11, dated March 27, 1935, having been published relative to an appropriate amendment to Section 6 (2) of new Article VII of the Code of Fair Competition for the Copper Industry, and the objections filed as provided in said published Notice having been given due consideration, and the annexed report on said amendment containing findings with respect thereto having been made and directed to the President;

NOW, THEREFORE, on behalf of the President of the United States, the National Industrial Recovery Board, pursuant to authority vested in it by Executive Orders of the President, including Executive Order No. 6859, and otherwise, does hereby incorporate by reference said annexed report and does find that said amendment and the Code as constituted after being amended comply in all respects with the pertinent provisions and will promote the policy

and purposes of said Title of said Act, and does hereby order that said amendment be and it is hereby approved, and that the previous approval of said Code is hereby amended to include an approval of said Code in its entirety as amended.

NATIONAL INDUSTRIAL RECOVERY BOARD,
By W. A. HARRIMAN, *Administrative Officer*.

Approval recommended:

W. P. ELLIS,
Division Administrator.

WASHINGTON, D. C.
April 26, 1935.

REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: The Code of Fair Competition for the Copper Industry was approved on April 21, 1934. The Order of Approval contained a new Article VII, relating to marketing provisions. Section 6(2) of this Article contained the following monthly sales allocations for each primary producer in the Industry:

	Tons per annum	Monthly sales quota
		<i>Percent</i>
Kennecott Copper Corporation.....	366,500	1.67
Anaconda Copper Mining Co.....	225,000	1.67
Phelps Dodge Corporation.....	168,000	1.67
United Verde Copper Co.....	68,000	1.90
Calumet & Hecla Consolidated Copper Co.....	50,000	2.20
Miami Copper Co.....	36,000	2.30
Magma Copper Co.....	25,000	2.60
United Verde Extension Mining Co.....	24,000	2.60
Consolidated Coppermines Co.....	21,000	2.70
Copper Range Company.....	17,500	3.00

On February 18, 1935 the Phelps Dodge Corporation purchased all the property, assets, rights and privileges of every kind of the United Verde Copper Company and assumed the payment of all its liabilities.

By Administrative Order No. 401-9A, signed on March 26, 1935, the National Industrial Recovery Board granted an application of the Phelps Dodge Corporation for an exemption from the provisions of Sub-section (2), Section 6 of Article VII for a period of thirty (30) days, and allocated the said Phelps Dodge Corporation a monthly sales quota of one and sixty-seven hundredths of one per cent (1.67%) of a relative annual productive capacity of two hundred and thirty-six thousand (236,000) tons of copper.

A Notice of Opportunity to be Heard, Administrative Order No. 401-11, dated March 27, 1935, has been published relative to an appropriate amendment to Section 6 (2) of new Article VII of the Code of Fair Competition for the Copper Industry, and no objections have been filed to the continuation to June 16, 1935 of the allocation granted to the Phelps Dodge Corporation in Administrative Order No. 401-9A. The Deputy Administrator therefor recommended an amendment to Section 6 (2) of new Article VII of the Code of Fair Competition for the Copper Industry.

FINDINGS

The Deputy Administrator in his final report to us on said Amendment to said Code having found as herein set forth and on the basis of all the proceedings in this matter:

We find that:

(a) The amendment to said Code and the Code as amended are well designed to promote the policy and purposes of Title I of the

National Industrial Recovery Act including the removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amounts thereof, and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among trade groups, by inducing and maintaining united action of labor and management under adequate governmental sanction and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of industries, by avoiding undue restriction of production (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by reducing and relieving unemployment, by improving standards of labor, and by otherwise rehabilitating industry.

(b) The Code as amended complies in all respects with the pertinent provision of said Title of said Act, including without limitation sub-section (a) of Section 3, sub-section (a) of Section 7 and sub-section (b) of Section 10 thereof.

(c) The amendment and the Code as amended are not designed to and will not permit monopolies or monopolistic practices.

(d) The amendment and the Code as amended are not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(e) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to approval of said amendment.

For these reasons, therefore, we have approved this amendment.
For the National Industrial Recovery Board:

W. A. HARRIMAN,
Administrative Officer.

APRIL 26, 1935.

AMENDMENT TO CODE OF FAIR COMPETITION FOR THE COPPER INDUSTRY

Delete Sub-section (2), Section 6, of new Article VII and substitute therefor the following:

"Until such time as the Code Authority may determine that such member has failed to comply with the provisions of this Code and such determination has been approved for the purpose by the Administrator, the monthly sales quota for each primary producer of the industry listed below and the relative annual productive capacities of such members, arrived at solely for the purpose of establishing sales quotas, shall be as follows:

	Tons per annum	Monthly sales quotas
		<i>Percent</i>
Kennecott Copper Corporation.....	366,000	1.67
Anaconda Copper Mining Company.....	225,000	1.67
Phelps Dodge Corporation.....	236,000	1.67
Calumet & Hecla Consolidated Copper Company.....	50,000	2.20
Miami Copper Company.....	36,000	2.30
Magma Copper Company.....	25,000	2.50
United Verde Extension Mining Company.....	24,000	2.50
Consolidated Coppermines Co.....	21,000	2.70
Copper Range Company.....	17,500	3.00

Approved Code No. 401—Amendment No. 1.
Registry No. 1209-1-02.

(5)



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